CITY OF ELGIN, OREGON

RESOLUTION 1991-21
A RESOLUTION APPROVING INTER-FUND BORROWING

WHEREAS, funds have been appropriated for the General Fund in the fiscal year 1991/92, and;

WHEREAS, tax revenues to cover these appropriations will not be received until November 1991, and;

WHEREAS, there are available resources in the Water Reserve and Sewer Reserve Funds,

NOW THEREFORE BE IT RESOLVED, that the common council of the City of Elgin approves the temporary use of the Water Reserve and Sewer Reserve Fund resources by the General Fund until December 30, 1991;

AND WHEREAS, funds have been appropriated for the Street Fund in the fiscal year 1991/92, and;

WHEREAS, Street Fund revenues will be received throughout the year and are not available to cover the expenses incurred in first quarter of the fiscal year;

NOW THEREFORE BE IT RESOLVED, that the common council of the City of Elgin approves the temporary use of General Fund resources by the Street Fund until December 30, 1991.

PASSED AND ADOPTED this 10th day of September 1991;

With Councilors voting as follows:
7 Ayes, Ø Nays, Ø Abstentions, Ø Absent.

Signed;

Rodney D Spikes
Rodney D. Spikes, Mayor

Attest;

F. Joseph Garlitz, Recorder/Administrator

9-10-91
Date